

Was 1776 Continental Currency Coinage also Intended to Circulate as Coppers?

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There have been assertions that the 1776 Continental Currency Coinage may also have been intended to circulate for about 1/100th of a dollar.² This thinking recognizes and does not challenge the planning of a one-dollar silver coin of the same design for circulation, based upon the well-known varieties of 1776 Continental Currency Coinage (Figs. 1–2) struck in copper composition, pewter, and silver.

1. This article originates from the Eric P. Newman (1911–2017) papers at Washington University in St. Louis. A note in Newman's hand indicates "9-page copy of 1994 write-up for Jack Collins of California. I do not think it was published because he died early, and others may have used some of his research files. EPN 4/20/11." This piece was intended for inclusion in Jack Collins' and Walter Breen's work, 1794: *The History and Genealogy of the First United States Dollar*, which was published posthumously in 2007 by George Kolbe and Alan Meghrig. Breen died in 1993, Collins in 1996. The Collins and Breen volume included only a summarized version of this article (pp. 43–44), which cites personal correspondence from Newman dated June 1, 1994.

In the June 2021 *Journal of Early American Numismatics*, Julia Casey demonstrated that an October 1891 article in the *American Journal of Numismatics*, ostensibly describing the American circulation of Continental dollars, in fact incorrectly cited a December 21–24, 1776 article from the *London Chronicle*. Newman was likewise suspicious of the *Chronicle* account, for reasons set forth here. —Len Augsburger, Newman Numismatic Portal.

2. Michael J. Hodder, "The Continental Currency Coinage of 1776: A Trial Die and Metallic Emission Sequence," *The American Numismatic Association Centennial Anthology* (Wolfeboro, NH 1991); pp. 7–18, Breen, Walter, *Complete Encyclopedia of U.S. and Colonial Coins* (New York 1988), Numbers 1085–1091; Bowers and Merena Galleries, Norweb Sale II, March 24–25, 1988, p. 246.



Figure 1. Plate one, depicting Continential Currency die varieties, from Eric P. Newman's article "The 1776 Continental Currency Coinage," published in Wayne Raymond's *The Coin Collector's Journal*, July-August 1952. The original paste-up plates remain in the Newman papers at Washington University in St. Louis.



Figure 2. Plate two from Newman’s 1952 article “The 1776 Continental Currency Coinage.”

The possible addition of a denomination as the functional equivalent of a cent is based essentially upon two separate newspaper items, both arising from sources in British occupied New York City during the American Revolution.

A June 27, 1776, *New York Journal* item which was copied elsewhere in the press was:

We hear it proposed, that after three months, the currency of all Copper Coin made of bad metal, or wanting in weight, is to be totally suppressed, and that the rest is to pass at the rate of 15 for an eighth part of a dollar. And if it shall appear that there is not a sufficiency for common use, that it will be all called in, and a new impression struck of Continental Copper Coin, of a larger size; twelve of which is to pass for an eighth of a dollar, after which no other coppers are to pass current.

A December 24, 1776, *London Chronicle* item based upon a letter sent from New York City was:

The Congress have established a Mint at Philadelphia, where they coin copper and silver pieces about the size of half a crown: In silver go for twelve shillings, in copper for fourteen pence.

A comparison of these items to the known strikings of 1776 Continental Currency Coinage and other facts seems to discredit the “coppers” theory and strengthens the conclusion that only a one-dollar coin had been contemplated.

The June 27, 1776 item related a rumor that after the withdrawal of certain bad coppers the other better coppers in circulation were to pass at 15 for 1/8th part of a dollar or 120 coppers to the dollar. Bad coppers consisted of English and Irish George II and George III halfpence in circulation in America—whether worn, counterfeit, short weight or of adulterated copper, or a combination of such characteristics. Farthings are ignored. The rumored proposal further provided that if quantities of other better coppers were insufficient in number, then they too would be withdrawn, and a new issue of large Continental coppers would pass at 12 for 1/8th part of a dollar or 96 coppers to the dollar. This extract does not involve shillings as a monetary unit nor refer to any money of account then customarily in use. It relates only to Spanish dollars. Since the conditions that were to give rise to such a proposed program never occurred, the idea cannot be tested as there is no other support for the hearsay. The public would have had no practical way to distinguish bad from good coppers and the time period of three months to eliminate any type of circulating coppers throughout the United Colonies was also an impossibility.

The December 24, 1776, extract purports to report actual events. It indicated that the Continental Congress silver coins did pass for a value of 12 shillings without defining what shillings were referred to. If it were in New York money of account shillings, the value of the silver coin would be 1.50 dollars; in Pennsylvania money of account shillings it would be 1.60 dollars; in New England or lawful money of account shillings it would be 2.00 dollars; and in British sterling shillings about 2.67 dollars. No logic can be applied to this assertion concerning a silver coinage by the United States during a period when Continental Currency paper money had been in circulation for about 18 months and was then being continuously issued.

In the balance of the December 24, 1776 extract the words "in copper for fourteen pence" is obviously erroneous and should be given its best possible interpretation. The copper coin value could not be worth in excess of a shilling of any kind. The only possible reworking of the language is to interpret it as "in copper at 14 pieces to the shilling," construing the word "pence" as meaning coppers or pieces. Philadelphia seems to be the place where the purported circulating value of the alleged large new Continental Congress coppers was occurring. That would result in 105 new coppers to the dollar since there were 7.5 Pennsylvania money of account shillings (7 shillings, 6 pence) to the dollar. The place could not have been New York because the informant being in New York City had not seen the new copper coin and would have known that 14 to the New York money of account shilling was the identical rate at which counterfeit, worn and debased halfpence were then circulating in New York City. Thus, there was no way of applying any practicality to the confused newspaper comment as to the circulating rate at which the alleged Continental Congress copper coin was purportedly passing.

Assuming that a relaying source for the December 24, 1776, extract actually knew something about the then existing 1776 Continental Currency examples the statement that a mint was established in Philadelphia was merely a natural assumption; the statement that Continental Currency coins were as small as the size of English half-crowns was a substantial mistake in size; and the failure to mention any coinage struck in pewter (which by far is the most numerous) was either unknown or deliberately avoided.

Admittedly information dispatched from British occupied New York in 1776 may have been particularly inaccurate due to the fact that the British had not yet undertaken its short occupation of Philadelphia and may have had limited access to sources there. Subsequently on February 20, 1777, after the Continental Congress had reconvened in Philadelphia, Roger Sherman, a Connecticut delegate, submitted a resolution that copper be purchased and coined into both "pence and half pence." The pence were to weigh 32 to the avoirdupois pound and be valued at 72 to the dollar. This value had to be based upon New England money of account (lawful money) under which 12 of such pence were to pass for a shilling, which

was worth one-sixth of a dollar. This resolution was promptly tabled, but had no connection with and was contrary to the prior newspaper comments.³

The existing 1776 Continental Currency Coinage itself must therefore be analyzed in order to see if it gives any support to the newspaper extracts. The following reasons indicate that the copper composition and pewter pieces are patterns, trials, or samples for silver dollars only.

A copper or other base metal Continental Currency coin of about 1/100th of a Spanish dollar in denomination or circulating value would not be acceptable to the authorities or the public if it had virtually the same diameter as the then circulating Spanish dollar because that would create confusion, fraud and chaos. The known Continental Currency coins have virtually the same diameter as the Spanish dollar.

A copper or other base metal Continental Currency coin of about 1/100th of a Spanish dollar in denomination or circulating value would not be considered for use if it had substantially the same design, diameter, and thickness as a silver dollar of the same Continental Currency issue, because that also would create confusion, fraud, and chaos. The existing Continental Currency coins in various metals do have substantially the same design, diameter, and thickness. The December 24, 1776, newspaper notice specifically stated that the Continental Currency copper and silver coins were both about the same size.

The weight of the copper metal in a Spanish dollar size Continental Currency coin which might be intended to circulate for about 1/100th of a Spanish dollar would be over twice the weight of copper in genuine and counterfeit British halfpence then circulating for the equivalent value, making the cost of production of any such new copper Continental Currency coinage slightly more expensive than the circulating value proposed. Since coppers in circulation during the American Revolution were neither rejected for lack of value nor withdrawn by anyone for their intrinsic value or otherwise there was no logical reason for the Continental Congress to undertake such new copper coinage in war time.⁴

The foliated edge decoration on the copper composition and pewter Continental Currency coinage would not have been used if copper pence were intended because it was not at that time necessary or practical to protect the edge of a copper or copper composition coin from being clipped or filed. Decorated edges were then used on specie coinage for that purpose. The newspaper notices refer to copper coinage of pence and no copper coin then or previously circulating in America had any decorative or lettered edges. There were no decorative or lettered edges on the 1783 Nova Constellatio 5-unit copper pattern subsequently

3. *Journal of the Continental Congress, 1774–1789*, Vol. VII (1777), Jan. 1–May 21, Entry for February 20, 1777 (Washington D.C. 1907), p. 138, (*Papers of the Continental Congress*, No. 26, folio 13).

4. Philip L. Mossman, *Money of the American Colonies and Confederation*, pp. 150–52 (New York, 1993).

struck in Philadelphia or on the extensive commercial issue of English struck Nova Constellatio coppers dated 1783 and 1785. There were no decorative edges on any of the state or federal coinages of 1785 through 1788. In the 1790s the reasons for the extensive use of incused decorative and lettered edges on English copper tokens and U.S. Mint copper coins were primarily for upsetting rims, a feature not applicable in 1776.

Since the design on the known Continental Currency coinage is copied from the fractional Continental Currency paper money the interlocking relationship between the paper money and the coinage is clear. The first issues of Continental Currency paper money included the one-dollar denomination. Then the Continental Currency one-dollar paper denomination was officially eliminated from the July 22, 1776, and several following issues. By that action the intention to create a Continental Currency one dollar coin makes common sense, but the creation of a coin to pass at 1/100th part of one dollar is illogical.

There are no known Continental Currency coins struck from any die on copper planchets of the normal purity then customarily used for standard copper coinage throughout the world. The few Continental Currency coins principally composed of copper are on planchets in which the copper is deliberately mixed with other metals to produce a composition of softer material such as brass. These compositional pieces were struck using obverse die 1, first in combination with a reverse having beaded rings (designated as die A), and later with the same reverse modified by having its rings partially cut into lines (designated as die B), and then none being struck using the third and final state of that reverse with its rings fully cut into lines (designated as die C).⁵ There are no Continental Currency coins struck from any other dies on copper composition planchets. Such evidence indicates that copper composition pieces were made as trials during the development stages of the first Continental Currency Coinage reverse die and none were prepared for the completed state of the reverse when it was used for both pewter and silver strikings. If copper coinage had been intended as a final product from such completed dies, the metal selected for strikings from die C would have included examples in copper or copper composition.

5. Eric P. Newman, "The 1776 Continental Currency Coinage," *The Coin Collector's Journal* 19.4: 1-9 (July/August 1952).